



[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Part 620

RIN 3052-AD02

Disclosure to Shareholders; Pension Benefit Disclosures

AGENCY: Farm Credit Administration.

ACTION: Notice of effective date.

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SUMMARY: The Farm Credit Administration (FCA or we) adopted a final rule related to Farm Credit System (System) bank and association disclosures to shareholders and investors of senior officer compensation in the Summary Compensation Table (Table). Under the final rule, System banks and associations are not required to report in the Table the compensation of employees who are not senior officers and who would not otherwise be considered "highly compensated employees" but for the payments related to, or change(s) in value of, the employees' qualified pension plans, provided that the plans were available to all employees on the same basis at the time the employees joined the plans. In accordance with the law, the effective date of the rule is 30 days from the date of publication in the FEDERAL REGISTER

during which either or both Houses of Congress are in session.

DATES: Effective Date: Under the authority of 12 U.S.C. 2252, the regulation amending 12 CFR part 620 published on February 26, 2015 (80 FR 10325) is effective April 29, 2015. Compliance Date: System banks and associations must comply with the final rule for compensation reported in the Table for the fiscal year ending 2015, and may implement the final rule retroactively for the fiscal years ended 2014, 2013, and 2012. However, retroactive application is not required, and we would expect footnote disclosure of the change in calculation for the fiscal years to which the final rule was applied.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: The Farm Credit Administration adopted a final rule related to System bank and association disclosures to shareholders and investors of senior officer compensation in the Summary Compensation Table. Under the

final rule, System banks and associations are not required to report in the Table the compensation of employees who are not senior officers and who would not otherwise be considered "highly compensated employees" but for the payments related to, or change(s) in value of, the employees' qualified pension plans, provided that the plans were available to all employees on the same basis at the time the employees joined the plans. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the FEDERAL REGISTER during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is April 29, 2015.

(12 U.S.C. 2252(a)(9) and (10))

Date: May 5, 2015

Dale L. Aultman,  
Secretary,  
Farm Credit Administration Board.

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